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2 RESOLUTION LC 86-9

3 RESOLUTION EXTENDING LOAN COMMITMENT TO HIDAWAY APARTMENTS

4 WHEREAS, the Board of Directors (the "Board") of the  
5 California Housing Finance Agency (the "Agency") did, on  
6 March 14, 1985 adopt Resolution 85-26 authorizing a final loan  
7 commitment to project #84-34-S, Hidaway Apartments (the  
8 "Project"); and

9 WHEREAS, Resolution 85-26 did empower the Executive  
10 Director to offer a final loan commitment for a period of not  
11 to exceed a total of nine months; and


12 WHEREAS, on November 14, 1985 the Lending/Insurance  
13 Committee did adopt Resolution LC 85-6 authorizing an extension  
14 to the final loan commitment for a period of four (4) months  
15 which will expire March 14, 1986; and

16 WHEREAS, the Agency desires to extend the final loan  
17 commitment of the Project for a period not to exceed four (4)  
18 months.

19 NOW, THEREFORE, BE IT RESOLVED, as follows:

- 20 1. The Executive Director, or in his absence, the  
21 Director of Programs, is hereby authorized to extend  
22 the final loan commitment for the above named project  
23 for a period not to exceed four (4) months ending  
24 on July 14, 1986.
- 25 2. Said extension(s) may be made in successive one (1)  
26 month increments, only upon the judgment of the  
27 Executive Director, or Director of Programs, that an  
extension is warranted, necessary, and, in the best  
interests of the Agency.
3. This Resolution shall take effect immediately.

I hereby certify that this is a true and correct copy of  
Resolution LC 86-9 adopted at a duly constituted meeting of the  
Lending/Insurance Committee of the Board of Directors of the  
California Housing Finance Agency held on March 13, 1986 at  
Sacramento, California.

24  
25 Attest:   
26 Secretary  
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